



OFFERING MEMORANDUM

845 CENTURY MEDICAL DRIVE
TITUSVILLE, FLORIDA, 32796

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Executive Summary



Executive Summary

As exclusive agent, NAI James E. Hanson (“Broker”) is pleased to offer a fee simple interest in 845 Century Medical Drive, Titusville, Florida (“Parrish Health” and “Property”) for sale. This free-standing single tenant net leased medical office building totals 8,729 SF on 0.82 acres and is located directly on heavily trafficked US Hwy 1, minutes from many other retail and office stores, as well as a large residential community, home to over 600,000 residents.

Parrish Health at Titusville is an absolute NNN lease with a rental increase of \$25,025 in 2027. Healthcare properties that are single tenant net lease are highly sought after for their resistance to recessions, e-commerce, pandemics, and are highly valued due to their completely hands-off investment.

Parrish Medical Group offers a comprehensive approach to your healthcare. Part of Parrish Healthcare’s nationally certified integrated care system, Parrish Medical Group is ready to serve as your medical home with convenient locations in Titusville, Port St. John (Cocoa), and Port Canaveral. Parrish Health has 24 locations between Titusville and Port St. John, FL. Parrish Health offers a Corporate Guarantee, securing this long-term investment.

One of America’s Finest Healing Environments®

Within sight of the launch towers of Kennedy Space Center and throughout our history serving Brevard County, Parrish Medical Center has earned a national reputation as [One of America’s Finest Healing Environments®](#).

With a deep connection and love for the patients and community we have the honor to serve, Parrish Medical Center maintains an unwavering commitment to our mission, vision and values:

Mission: [Healing Experiences for Everyone All the Time®](#)
Vision: [Healing Families—Healing Communities®](#).
Values: [Safety, Loyalty, Integrity, Compassion, Excellence, Stewardship.](#)

Our History

North Brevard County Hospital District, dba Parrish Medical Center (PMC), was founded in 1958 by the State of Florida, as a single-story, 28-bed hospital set within an orange grove on the banks of the Indian River. In 1963, PMC expanded health services and grew to 210-beds and a full complement of ancillary health services.



Executive Summary

In 2002, PMC transformed healthcare delivery within the community and worldwide with the opening of its 371,000-square-foot, five-story replacement hospital. The replacement hospital was among the first of its kind to be wholly designed and constructed using evidence-based healing design earning PMC national recognition as [One of America's Finest Healing Environments®](#).

In 2014, PMC was the first Central Florida member of the network and the third in Florida. The Mayo Clinic Care Network extends Mayo Clinic's knowledge to physicians and providers interested in working together in the best interest of their patients. Using digital technology, our network of providers collaborate with Mayo Clinic specialists on patient care, community health and innovative health care delivery.

In 2016, PMC became the nation's first healthcare system to earn The Joint Commission's coveted Integrated Care Certification. Upon earning this national distinction, Parrish Healthcare, a regional network of collaborative health service providers was introduced.

About Parrish Healthcare

Parrish Healthcare is the culmination of our belief that collaborative partnerships over costly competition are the way to improve quality, safety, service and, contrary to what others might argue they can't or won't do, reduce costs. Our collaborative network of hospitals, providers, insurers, and other allied health, social, and community-based service partners are effectively removing duplication of services and applying shared evidence-based best practices to achieve real integrated healing care for patients, families and communities.

Parrish Healthcare includes Parrish Medical Center, Parrish Medical Group and Parrish Health Network.

About Parrish Health:

<https://www.parrishhealthcare.com/about-us>

Parrish Health Finances:

<https://www.parrishhealthcare.com/about-us/financial-health>

History and Facts:

<https://www.parrishhealthcare.com/about-us/history-facts>

Locations:

<https://www.parrishhealthcare.com/our-locations>



Property Overview

PARRISH
CANCER CENTER
Operated by
OMNI HEALTHCARE

845

PARRISH CANCER CENTER

Property Overview



8,729 square foot center with one tenant.



Leased to:
Parrish Cancer Center



Strong Traffic Counts
• 20,400 on Route 1



Lease Terms
Absolute NNN



53,510 people within 5-miles.
Average household income exceeds \$70,000.



Corporate Guarantee

Property Details

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PARRISH CANCER CENTER

Property Details



845 Century Medical Drive
Titusville, Florida, 32796



RBA: 8,729 SF



Rent Increases
\$25,025
Date of Increase
5/1/2027



Annual Rent
\$250,250
Rent PSF
\$28.67



Sits on .82 acres



Lease Expiration
4/30/2032



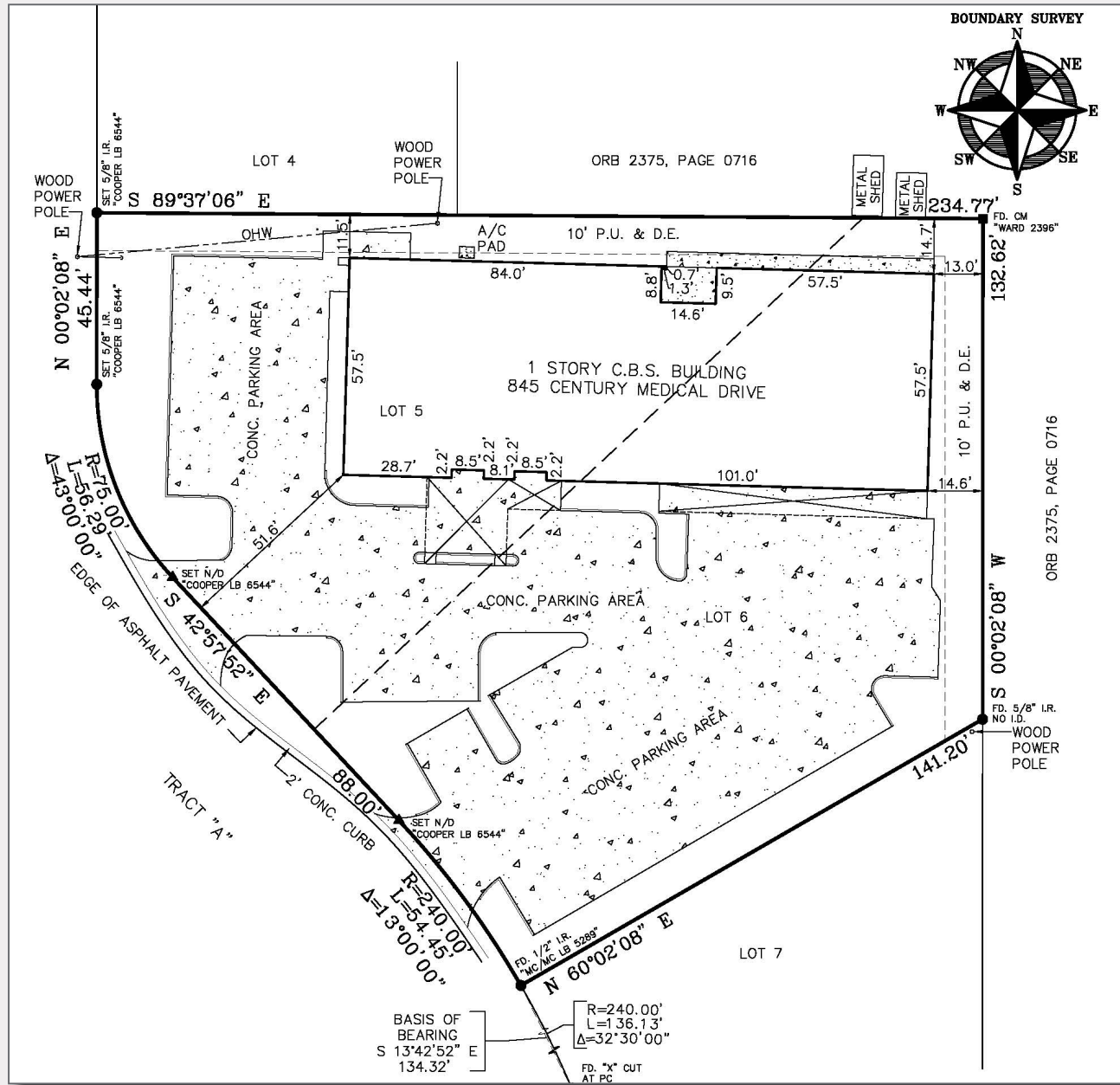
Offered at
\$4,550,000



Cap Rate
5.5%

Type	NNN Fee
LL Maintenance	Absolute Net
Lease Options	2 @ 10 years
Option Rent	10% @ 5 years

Property Survey



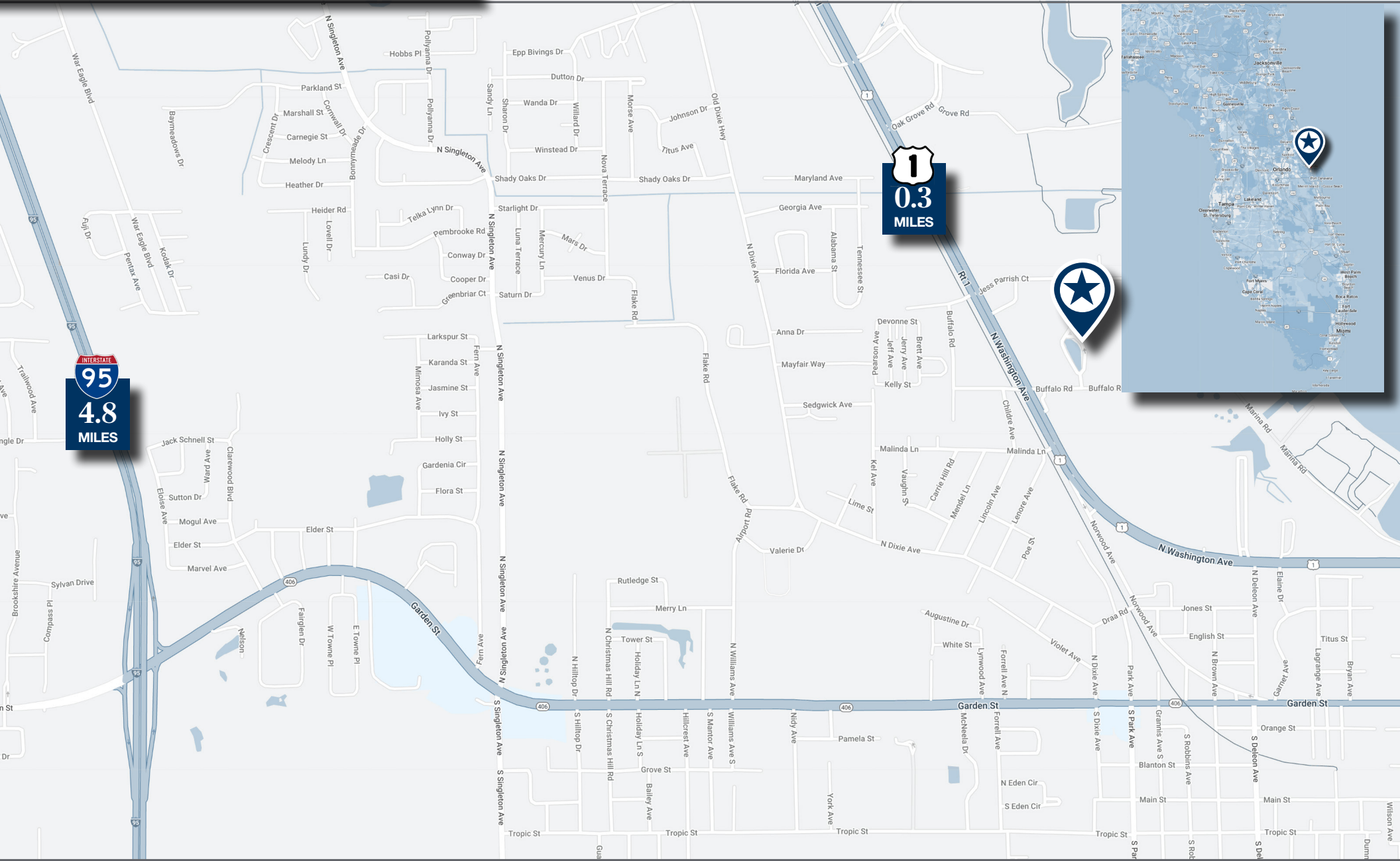
Area Maps

PARRISH
CANCER CENTER
Operated by
OMNI HEALTHCARE

PARRISH CANCER CENTER

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Local Map



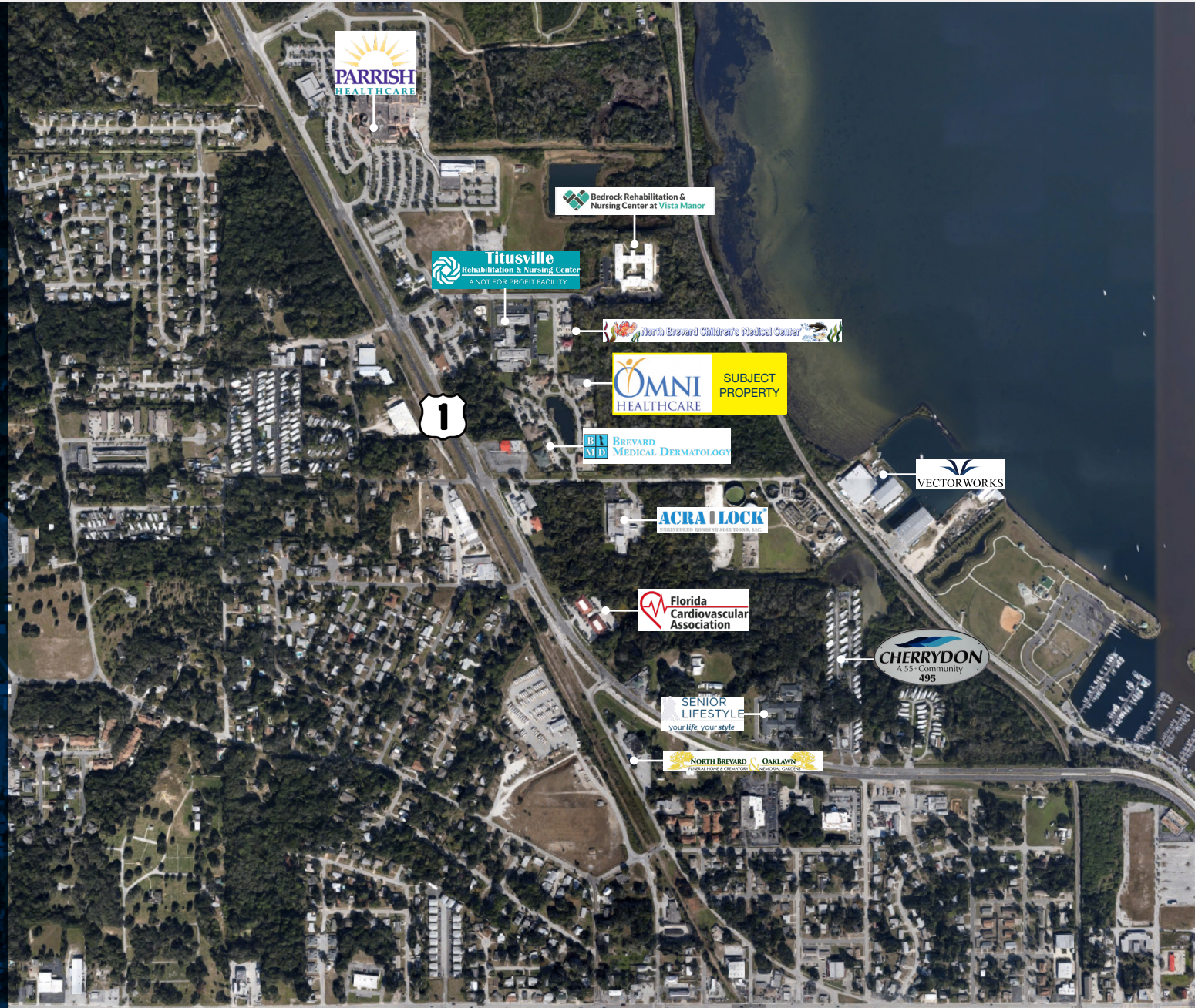
INTERSTATE
95
4.8
MILES

1
0.3
MILES

Neighboring Businesses

TITUSVILLE BUSINESSES WITH 50+ EMPLOYEES

- Brevard County Health Dept
- Brevard County Parks Dept
- Brevard Public Schools
- Canaveral National Seashore
- Cape Canaveral Shrimp Co Inc
- Central Florida Communities
- Chrome Electric Inc
- David Boland Inc
- Dixie Crossroads Seafood
- Florida Institute For Longterm
- G & W Roofing
- Healthfirst Cancer Institute
- Housing Authority Maintenance Dept
- Industrial Steel Inc
- Madison Middle School
- North Brevard Historical Museum
- Oakpark Elementary School
- Palm Point Behavioral Health
- Parrish Cancer Center
- Publix
- Southeast Power Corp
- Titusville City Manager
- Titusville Rehab & Nursing
- Vectorworks Marine LLC
- Vista Manor
- Winn-Dixie



Property Photos



Property Photos



Market Overview

PARRISH
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845

PARRISH CANCER CENTER

About Titusville

Titusville is a city in and the county seat of Brevard County, Florida, United States. Titusville is located along the Indian River, west of Merritt Island and the Kennedy Space Center, and south-southwest of the Canaveral National Seashore. It is the principal city of the Palm Bay–Melbourne–Titusville Metropolitan Statistical Area. Titusville has a population of over 43,000, covering over 30 square miles. The city is bordered on the west by the St. Johns River, the eastern edge runs along the Indian River Lagoon providing access to the Merritt Island Wildlife Refuge, Canaveral National Seashore and Kennedy Space Center. Titusville's central location offers easy access to Daytona International Speedway, Port Canaveral and all Orlando attractions. Titusville is a convenient destination with four international airports nearby. Titusville is the best place on the east coast for viewing rocket launches.

The Palm Bay-Melbourne-Titusville, FL Metro Area is comprised of the area of Brevard County which includes Palm Bay, Melbourne, Cocoa Beach, Rockledge and Titusville. The county sits on the east coast of Florida and is home to Cape Canaveral and the Kennedy Space Center. It has a total population of more than 600,000 people and is the ninth largest Metropolitan Area in Florida.

Population
43,000

30
square
miles

AVG HHI
\$70,459
(5 mi.)



About the Tenant

**PARRISH
CANCER CENTER**
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PARRISH CANCER CENTER

About Parrish Health



Background on Parrish Health

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Parrish Healthcare includes Parrish Medical Center, Parrish Medical Group and Parrish Health Network.

Click [here](#) to view Parrish Health Finances

Click [here](#) for History and Facts

Click [here](#) for a Complete list of Locations



**Founded
1958**

**210
Beds**

[Visit
their
Website](#)

Broker Disclaimer

■ Disclaimer ■

The Property is being offered for sale in an “as-is, where-is” condition, and the Seller and the Broker make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective Purchasers of the interest described herein. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the expressed written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with Broker as a “Registered Potential Investor” or as a “Buyer’s Broker” for an identified “Registered Potential Investor”. The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Broker prior to delivery of this Offering Memorandum.

The enclosed materials are being provided solely to facilitate the recipient’s own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Broker or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Seller nor the Broker shall have any liability whatsoever for the accuracy or completeness of the information contained herein, or any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property. Recipients are to make their own investigations, projections, and conclusions without reliance upon the material contained herein.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason without notice. The Seller and the Broker each expressly reserve the right, at their sole and absolute discretion, to reject any

and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale, or withdrawal from the market without notice. The Broker is not authorized to make any representations or agreements on behalf of the Seller.

The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller’s obligations there under have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest of confidence and shall be returned to the Broker or the Seller promptly upon request; and (b) the recipient shall not contact employees, contractors, sub-contractors or lien-holders of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Broker; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Broker or as otherwise provided in the Confidentiality Agreement executed and delivered by the recipient(s) to Broker.

Seller will be responsible for any commission due to Broker in connection with a sale of the Property. However, any broker engaged by Purchaser (“Buyer’s Broker”) shall seek its commission only from the Purchaser. Under no circumstances will Broker or Seller be liable for same and Purchaser will indemnify and hold Broker and Seller harmless from any claims by any Brokers having dealt with Buyer, other than Broker. Any Buyer’s Broker must provide a registration signed by the recipient acknowledging said Broker’s authority to act on its behalf. The terms and conditions set forth above apply to this Offering Memorandum in its entirety.



NAI James E. Hanson
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The information contained herein has been obtained from sources considered to be reliable, but no guarantee of its accuracy is made by NAI James E. Hanson